

Exhibit 2

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In Re TERRORIST ATTACKS on
SEPTEMBER 11, 2001

03 MDL 1570 (RCC)
ECF Case

This document relates to:

Federal Ins. Co. v. Al Qaida, 03 CV 6978 (RCC)

Kathleen Ashton v. Al Qaeda Islamic Army, 02 CV 6977 (RCC)

DECLARATION OF JORGE JUCO

1. My name is Jorge Juco and I am employed by The National Commercial Bank (“NCB”) in Jeddah, Kingdom of Saudi Arabia as a legal advisor. I submit this Declaration in support of the motion by SNCB Securities Ltd. (London) (“SNCB”) to dismiss these lawsuits. I am advised by SNCB’s United States legal counsel that this Declaration is not intended to waive in any way SNCB’s jurisdictional defenses, and is not intended to be a general appearance by SNCB in these lawsuits. I understand and believe the following matters to be true, through the date of this Declaration, based both on my personal knowledge and on inquiries made of others with knowledge about specific matters addressed in this Declaration. I have been assisted by SNCB’s United States legal counsel in the phrasing of this Declaration.

2. The purpose of this Declaration is to explain that SNCB is not “doing business” in or from the United States of America in light of the factors that I understand U.S. courts apply in determining jurisdiction over a foreign defendant. Additionally, this Declaration explains the nature and extent of SNCB’s affiliation with NCB, which owns all but one of SNCB’s outstanding shares.

3. On February 1, 2003, SNCB ceased doing all business and since that time has had no employees. SNCB was incorporated and headquartered in England and had its principal place of business in London.

4. When it was operational, SNCB managed its business from its headquarters in London, England and did not maintain an office or have employees, bank accounts, or a telephone

number in the United States. SNCB's principal business was to provide investment advisory services to certain mutual funds distributed in the Kingdom of Saudi Arabia, under contract with another affiliate of NCB incorporated under the laws of, and doing business in, the British Virgin Islands.

5. SNCB does not currently have a branch office, subsidiary, or agency in the United States. SNCB owned 100% of SNCB Securities Inc. (Delaware), which was dissolved in February 2001, with its certificate of dissolution having been filed with the Delaware Secretary of State on February 23, 2001, and acknowledged by the Delaware Secretary of State on February 28, 2001. A true and correct certified copy of the Certificate of Dissolution of SNCB Securities Inc. (Delaware) is attached to this Declaration as Exhibit A.

6. SNCB did not and does not transact or solicit business in the United States either on its own behalf or on behalf of NCB, and did not and does not advertise or market its services in the United States.

7. SNCB has never been registered or licensed to do business in the United States, and has never been regulated by any agency of the U.S. government.

8. SNCB did not and does not have a general agent for service of legal process in the United States.

9. SNCB did not and does not own or maintain a website.

10. SNCB did not and does not own or lease real property in the United States.

11. SNCB did not and does not raise capital in the United States, sell its shares within the United States, or otherwise offer its shares for sale to any U.S. citizen.

12. SNCB did not and does not maintain correspondent, settlement, or clearing accounts in the United States.

13. SNCB did not and does not issue letters of credit or guarantees to U.S.-based companies or companies that transact business in the United States.

14. NCB did not and does not: extend credit to SNCB on terms that are not otherwise available on the market, guarantee any of SNCB obligations, pay SNCB's insurance costs, or borrow money or transact business on behalf of SNCB. SNCB did not and does not borrow money on behalf of NCB.

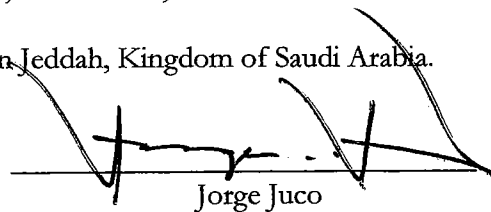
15. SNCB has always had its own policies and procedures, and maintained its books, records, and accounts, separate from those of NCB. When SNCB was operational, its transactions did not require NCB's prior approval.

16. The members of SNCB's Board of Directors are not members of NCB's Board of Directors.

17. When SNCB had employees, they were selected by SNCB's Board of Directors and their salaries were paid by SNCB. NCB did not train or otherwise oversee the hiring of any of SNCB's employees.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, based on my knowledge, information, and belief.

Executed this 8th day of June 2004 (A.D.) in Jeddah, Kingdom of Saudi Arabia.



Jorge Juco

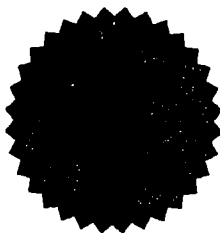
Exhibit A

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF DISSOLUTION OF "SNCB SECURITIES INC.", FILED IN THIS OFFICE ON THE TWENTY-EIGHTH DAY OF FEBRUARY, A.D. 2001, AT 9:45 O'CLOCK A.M.



Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

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AUTHENTICATION: 2492406

DATE: 06-24-03

STATE OF DELAWARE
SECRETARY OF STATE
DIVISION OF CORPORATIONS
FILED 09:45 AM 02/28/2001
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**CERTIFICATE OF DISSOLUTION
OF
SNCB SECURITIES INC.**

SNCB Securities Inc., a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware,

DOES HEREBY CERTIFY:

FIRST: That dissolution was authorized on October 23, 2000.

SECOND: That dissolution has been authorized by the Board of Directors and stockholders of the corporation in accordance with the provisions of subsections (a) and (b) of section 275 of the General Corporation Law of the State of Delaware.

THIRD: That the names and addresses of the directors and officers of SNCB Securities Inc. are as follows:

DIRECTORS

NAMES

Thomas M. Krohley

Fredrick O. Crawford

Mansour Kaki

ADDRESSES

129 Oldfield Road
Fairfield, CT 06430

Wellington House, 4th Floor
125 Strand
London WC2R OAP
England

NCB Investment Services
A1 Nakeel Center
P.O. Box 15844
Jeddah 21454 Saudi Arabia

OFFICERS

NAMES

Thomas M. Krohley

Virginia I. Pensa

OFFICES

President, Treasurer

Secretary

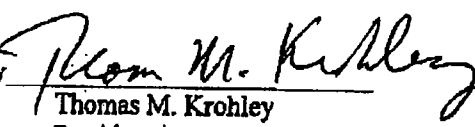
ADDRESSES

129 Oldfield Road
Fairfield, CT 06430

45 Tudor City Place, Apt. 619
New York, NY 10017

Executed on the 23rd day of February, 2001.

By


Thomas M. Krohley
President